

# California Actuarial Advisory Panel

## Work Plan

Pursuant to Government Code Section 7507.2(b), the Panel's responsibilities are:

- (1) Defining the range of actuarial model policies and best practices for public retirement plan benefits, including pensions and other postemployment benefits.
- (2) Developing pricing and disclosure standards for California public sector benefit improvements.
- (3) Developing quality control standards for California public sector actuaries.
- (4) Gathering model funding policies and practices.
- (5) Replying to policy questions from public retirement systems in California.
- (6) Providing comment upon request by public agencies.

Item #	Description	Panel Member(s)	Due Date
1	Report to the Legislature	All	02/01/2013
2	Developing pricing and disclosure standards for public sector benefit improvements.	A: Alan Milligan, Leslie Finertie, Rick Reed B: Paul Angelo, John Bartel	September 2013
3	Replying to policy questions from public retirement systems in California.	All	On-going
4	Providing comment upon request by public agencies.	All	On-going
5	To provide assistance to the Governor or Legislature regarding pension & OPEB issues.	John Bartel, Paul Angelo, Leslie Finertie	On-going
6	Developing standards of practice and conduct for reviewing another actuary's work.	To Be Determined	TBD
7	Developing quality control standards for California public sector actuarial work.	To Be Determined	TBD
8	Develop educational materials including model presentation for funding and accounting disclosure.	To Be Determined	TBD
9	Valuation and Method Shopping	To Be Determined	TBD
10	Development of Public Sector Actuary Qualification Standards	To Be Determined	TBD
11	Report to the Legislature per AB 1247	Chair	TBD
12	Issues associated with Gain Sharing including disclosure, funding, and statutory issues.	Paul Angelo, Graham Schmidt, Leslie Finertie	TBD
13	Statutory issues associated with Gain Sharing, related to 1937 CERL	Paul Angelo, Graham Schmidt, Leslie Finertie	April 2013
14	Respond and comment on actions by actuarial organizations related to public plans	Alan Milligan, Paul Angelo, Graham Schmidt	TBD
15	Review and update on previously issued guidance documents	Paul Angelo, John Bartel	On-going
16	Develop report on governance issues associated with public sector benefit changes	Alan Milligan, Paul Angelo, Graham Schmidt	TBD

